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5 Attorneys for EVERTRUST BANK

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7 **UNITED STATES BANKRUPTCY COURT**
8 **CENTRAL DISTRICT OF CALIFORNIA**
9 **SANTA ANA DIVISION**
10

11 In re:
12 THE SOURCE HOTEL, LLC, a California
limited liability company,
13
14 Debtor and Debtor in Possession,

Case No. 8:21-bk-10525-ES

Chapter 11

**DECLARATION OF CHARLES HSIEH
RE TURNOVER MOTION REGARDING
EVERTRUST BANK**

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16
17 Date: March 23, 2021
Time: 10:00 a.m.
18 Place: ZoomGov
19

20 Charles Hsieh declares:

- 21 1. I am the chief credit officer of Evertrust Bank ("Bank").
22 2. According to the Bank's records, the Bank holds two depository accounts
23 ("Accounts") in the name of The Source Hotel, LLC ("Source" or "Debtor"):
24 • Small Business Account #8501348 – Close Out Balance: \$2,674.05;
25 • Money Market Business #8600272 – Close Out Balance: \$32,572.98.
26 3. The Bank's records further reflect a third account standing in the name of the Bank,
27 as a bank control account, which reflects that it is associated with The Source Hotel, LLC, as the
28 "owner" of the account. This third account is nonetheless solely under Bank control ("Control

1 Account").

2 • ETB Control DDA #8505539 – Close Out Balance : \$25,783.64.

3 4. Without discussing the matter with the Bank beforehand, Source sought to withdraw
4 funds from the Accounts by presenting checks against the Accounts. But the Bank had put an
5 administrative hold on the Accounts due to the bankruptcy filing and accordingly rejected the
6 presentation of the checks.

7 5. The Bank has sought the consent of all concerned parties to turnover of the balances
8 in the Accounts and in the Control Account to the Source DIP account, but has not yet received full
9 consent thereto.

10 I declare under penalty of perjury under the laws of the United States of America and of the
11 State of California that the foregoing is true and correct and that this declaration was executed on
12 this 17th day of March, 2021, at Pasadena, California
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15 Charles Hsieh
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PROOF OF SERVICE OF DOCUMENT

I am over the age of 18 and not a party to this bankruptcy case or adversary proceeding. My business address is 1000 Wilshire Boulevard, Nineteenth Floor, Los Angeles, CA 90017-2427.

A true and correct copy of the foregoing document entitled (*specify*): **DECLARATION OF CHARLES HSIEH RE TURNOVER MOTION REGARDING EVERTRUST BANK** will be served or was served **(a)** on the judge in chambers in the form and manner required by LBR 5005-2(d); and **(b)** in the manner stated below:

1. TO BE SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING (NEF): Pursuant to controlling General Orders and LBR, the foregoing document will be served by the court via NEF and hyperlink to the document. On (*date*) March 18, 2021 I checked the CM/ECF docket for this bankruptcy case or adversary proceeding and determined that the following persons are on the Electronic Mail Notice List to receive NEF transmission at the email addresses stated below:

SEE ATTACHED SERVICE LIST.

☒ Service information continued on attached page.

2. SERVED BY UNITED STATES MAIL:

On (*date*) _____, I served the following persons and/or entities at the last known addresses in this bankruptcy case or adversary proceeding by placing a true and correct copy thereof in a sealed envelope in the United States mail, first class, postage prepaid, and addressed as follows. Listing the judge here constitutes a declaration that mailing to the judge will be completed no later than 24 hours after the document is filed.

☐ Service information continued on attached page.

3. SERVED BY PERSONAL DELIVERY, OVERNIGHT MAIL, FACSIMILE TRANSMISSION OR EMAIL (*state method for each person or entity served*): Pursuant to F.R.Civ.P. 5 and/or controlling LBR, on (*date*) _____, I served the following persons and/or entities by personal delivery, overnight mail service, or (for those who consented in writing to such service method), by facsimile transmission and/or email as follows. Listing the judge here constitutes a declaration that personal delivery on, or overnight mail to, the judge will be completed no later than 24 hours after the document is filed.

☐ Service information continued on attached page.

I declare under penalty of perjury under the laws of the United States that the foregoing is true and correct.

March 18, 2021
Date

Sandra Young-King
Printed Name

/s/ Sandra Young King
Signature

ADDITIONAL SERVICE INFORMATION (if needed):

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